



FY 2011 CDFI Program Funding Round Frequently Asked Questions

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Responses

1. What is the Material Events form, when is an Applicant required to submit one, and where does it get submitted?

All certified Applicants must submit a Certification of Material Events Form to identify any occurrence that affects the organization's strategic direction, mission, or business operation and, thereby, its status as a CDFI. The form and additional guidance can be found on the [CDFI Fund Certification Web page](#). Please see the FY 2011 CDFI Program Notice of Funding Availability (NOFA) for more details related to the submittal instructions.

2. Where can the CDFI Certification application be obtained?

The [CDFI Certification Application](#) is found on the CDFI [Certification website](#) as a PDF document. Please see the FY 2011 CDFI Program NOFA for more details related to the submittal of a CDFI Certification Application.

3. Does an Applicant need to submit another Certification application if it is already certified?

Not usually. In order to apply for a Financial Assistance (FA) award, a certified CDFI, whose certification has not expired or been terminated, must submit a Certification of Material Events Form to identify any occurrence that affects the organization's strategic direction, mission, or business operation and, thereby, its status as a CDFI. This form and additional guidance can be found on the [CDFI Fund Certification Web page](#).

4. If the Applicant is considering changing its Target Market; should it do so before applying for the FY 2011 funding round?

All Applicants will be expected to describe the markets they serve, and to discuss the needs of those markets. In general, CDFIs are not required to formally amend their Target Markets before they apply for funding.

5. Can CDFI Program funds be used for new construction, e.g., building a new branch office?

No. CDFI Program funds CAN NOT be used for construction.

6. If the Applicant received an FY 2010 CDFI Program award, is it eligible to receive one in the FY 2011 funding round?

Yes, organizations with prior awards are eligible to apply in consecutive years as long as all requirements related to prior awardees, set forth in the NOFA, are met.

7. If Congress has not indicated that matching funds are required, should the Applicant submit matching funds documentation?

Congress waived the matching funds requirements for the FY 2009 and FY 2010 funding rounds. As of the publication date of this NOFA, however, such a waiver has not been enacted into law.

Accordingly, the CDFI Fund encourages Applicants to include matching funds documentation as instructed in the application. If the matching funds waiver is enacted; the CDFI Fund will not consider matching funds documentation.

However, matching funds documentation is optional in the FY 2011 application. The CDFI Fund will review applications that do not contain matching funds documentation. Choosing not to submit matching funds will not impact an Applicant's ability to request their desired amount of Financial Assistance.

Should the matching funds requirement not be waived, Applicants that have not included matching funds documentation will be provided a 30-day window to submit this information. The CDFI Fund will provide additional information about this process at the time that it opens the 30-day window.

8. How is "Operations" defined as an eligible use of FA funds and what are some examples?

As stated in the NOFA, Operations are funds that the Applicant will use to carry out its Comprehensive Business Plan and/or for related purposes that the CDFI Fund deems appropriate. Operations are an eligible use of FA funds.

Examples of Operations expenses include, among others, staff salaries, training, travel, equipment and other capital purchases, and materials and supplies. Financial Products, Financial Services, Loan Loss Reserves, and Development Services are also eligible uses of FA, but are not considered Operations.

Please note that with every FA award, regardless of whether it is used for Operations, the Awardee will be required to demonstrate that funds *equivalent* to at least 85 percent of the total FA award were deployed within the Target Market over the three year performance period, as set forth in the Assistance Agreement.

9. Are matching funds required for the Healthy Food Financing Initiative (HFFI)?

If Congress does not waive matching funds requirements, Applicants will be required to have matching funds. As stated in the NOFA, the CDFI Fund is requiring 25 percent of the match requirement in-hand or committed at the time the application is submitted. Please see the NOFA for more information on matching funds regarding the HFFI.

10. How will the Healthy Food Financing Initiative (HFFI) be scored?

Scoring will be based on the Applicant's responses to the Supplemental Questionnaire for HFFI, which will be released separately and at a later date than the CDFI Application. Similar to FA funding, we anticipate HFFI being a competitive process based on the needs of an applicants market, the quality of their products and services, and the capacity for implementation.

11. Can an Applicant get both a Core or SECA award and a HFFI award?

Yes. Please refer to the FY 2011 CDFI Program NOFA and Application. The CDFI Fund reserves the right to award applicants a FA award, a HFFI-FA award, both a FA and HFFI award, or no award.

In particular for HFFI, Applicants are encouraged to request an amount for which they believe can be used to finance their activities and which they believe can be committed within two years of an award and fully expended within three years of the Assistance Agreement.

12. How does the Applicant determine if it will be earning priority points for serving a distressed communities and how will this criteria be evaluated? UPDATED

The CDFI Fund will award up to 5 priority points for Applicants serving the Nation's most distressed communities. Priority points will be evaluated using the CDFI Fund's Distress Indicator Index (as listed in the Application) to identify the distress ranking of the counties that the Applicant is proposing to serve with the CDFI Fund's award.

The 5 priority points will be counted towards the total possible score of 100 points. Applicants have the opportunity to earn up to an additional 5 points – for 10 total possible points – within the Target Market Needs section. A more detailed discussion of the application scoring can be found in the NOFA and the Application Instructions.

13. Do I have to commit to deploying FA in the specific counties in order to earn Priority Points? UPDATED

Yes, if Applicants claim priority points, they are committing to deploying capital in the counties they have listed. Specific reporting and/or compliance requirements have not been finalized as of the time of this posting. Awardees should expect to have some flexibility in their ability to meet these requirements.

14. Can I still get an award even if I don't earn any priority points? UPDATED

Yes. Applicants can still receive an award, even if they don't claim any priority points.

Applicants claim priority points on a voluntary basis. Priority points will comprise one element of the final score. Applicants can still expect to receive an award if they score highly in other areas of the application – even if they claim no priority points.

15. If the Applicant gets an award, can it transfer the award to an affiliate or subsidiary later?

No. As per the NOFA, FA awards must be used to support the Applicant's activities; FA awards cannot be used to support the activities of, or otherwise be passed through, transferred, or co-awarded to, third-party entities, whether Affiliates, Subsidiaries, or others.

16. Can an Awardee share an award with an affiliate or subsidiary; allowing the awardee to be a co-awardee?

No. The CDFI Fund will enter into an Assistance Agreement only with the entity that applies for an award. The entity which applies for and receives an award will be held to all of the performance, reporting and compliance requirements under the Assistance Agreement.

17. Can a Bank Enterprise Award (BEA) be used to help meet the matching requirement?

If the Applicant is a bank or thrift who received a BEA award, the BEA award cannot be used as reserves to satisfy the matching requirement. However, an investment may qualify to be used to meet the matching requirement if an Applicant is not a bank or thrift and receives a qualifying BEA investment from a bank or thrift. Also of note, Applicants cannot use matching funds from a prior FA award under the NACA or CDFI Program or under another Federal grant or award program to satisfy the matching funds requirement of this NOFA. The CDFI Fund encourages Applicants to review the Regulations at 12 C.F.R. §1805.500 et seq. and matching funds guidance materials on the CDFI Fund's website for further information. Also, please see Question 7 for additional details about the matching requirement.

18. If the Applicant is having difficulty submitting its application through Grants.gov, can the CDFI Fund help resolve the issue?

The CDFI Fund unfortunately cannot help to resolve the issue. The CDFI Fund does not maintain the Grants.gov registration or submittal process so Applicants must contact Grants.gov directly for issues related to that aspect of the application submission process. Please make sure to register and submit early to reduce last minute mishaps. The CDFI Fund will only accept applications through Grants.gov from Applicants who submit their application before the deadline.

19. If the Applicant is having technology problems shortly before the application is due, who should it call?

Call Grants.gov at 1-800-518-4726 regarding technology problems shortly before the deadline (within three days of the due date). Grants.gov's Hours of Operation are 24 hours a day, 7 days a week. Grants.gov is closed on [federal holidays](#). Be sure to notate and save your Grants.gov tracking and/or case number that you may receive during the call.

20. Will the CDFI Fund have staff available to help answer questions between 5 p.m. Eastern Time and midnight?

No. The CDFI Fund will not have Program staff available on the day the application is due between 5 p.m. Eastern Time and midnight.

The CDFI Fund will respond to questions and provide support concerning the NOFA and the funding application between 9:00 a.m. and 5:00 p.m. Eastern Time, starting on the date the NOFA is published through three business days prior to the application deadline.

21. How will I know that I have successfully submitted the application?

When you are ready to submit the Application Package, you must be connected to the Internet, and the person registered with Grants.gov as your Authorized Organization Representative (AOR) must be logged into his or her Grants.gov account. (If you, the AOR, are not logged into your Grants.gov account, but are connected to the Internet, after you press the Submit button, you will be asked to log into your Grants.gov account.)

Upon successful submission, the AOR will receive an automated email confirming receipt of an Application package and stating that the package is being validated. It can take Grants.gov several hours, possibly a couple of days, to generate this automated email. ***As this is the only way to know whether your package was submitted successfully, the CDFI Fund strongly encourages you to submit your application early.***

The CDFI Fund will not accept applications that are submitted after the deadline. Applicants are responsible for ensuring Grants.gov has successfully received their submittal.

If you do not receive the Grants.gov email within one hour of pressing the submit button, you may call the Grants.gov Help Desk at 1-800-518-4726 to confirm that the package has been received. Once your package has been validated, you will receive a second message notifying you that your application has been validated and sent to the CDFI Fund.

22. Do I need a myCDFIFund account in addition to a Grants.gov account?

Yes. The CDFI Fund requires that you have opened an organization account on myCDFIFund with the same EIN as registered with Grants.gov. Go to www.CDFIFund.gov and click on "Log onto myCDFIFund" to access the system. Follow instructions in the "Help" tab to establish a new user and organization account. Applicants with existing accounts must ensure that contact information is updated since this will be used by the CDFI Fund as the primary means of communications with applicants.

New FAQs as of November 3, 2010

23. Where is the CDFI Certification checklist located?

The Certification checklist is located in Question 2e of Part I, Mandatory Forms.

24. Do Applicants need to submit a separate Emerging Eligibility Questionnaire (if uncertified) for this year's funding round?

No, the Emerging Questionnaire has been combined with Part I, Mandatory Forms. Some of the questions from the old Emerging Questionnaire can be found in the Mandatory Forms under Part II: Eligibility, Question 2, CDFI Certification.

25. What font size should be used for the FA or TA application?

All applications must be single-spaced and use no smaller than an 11-point font as stated in the NOFA.

26. What fields need to be filled out in the SF-424?

For the SF-424, Applicants should only fill out the fields highlighted in yellow as mandatory. In addition, the form allows an electronic signature – so applicants do not need to print/sign/scan the form as they used to in previous CDFI Program funding rounds.

27. Where do Applicants list impacts in the FY 2011 Application?

Applicants can discuss impacts in various sections of the narrative, including Question 7, Organizational Capacity.

28. Does the “Investment Area” column in Chart D refer to the CDFI Fund defined Investment Area?

Yes, the “Investment Area” column in Chart D refers to the CDFI defined Investment Area of an Applicant’s Target Market. Applicants with a certified Investment Area Target Market should identify the percentage going into these areas.

29. Can SECA's request HFFI Financial Assistance funding?

Yes, both SECA and Core Applicants can request HFFI-FA funding.

30. Should an Applicant use the County-Level Distress and Priority Points excel spreadsheet or the Distress Map available on the CDFI Fund’s website when determining priority points?

Applicants should use the County-Level Distress and Priority Points excel spreadsheet when determining priority points. The index is the default for priority points.

31. Are Applicants allowed to change dates on the Excel data file charts to reflect our fiscal year ending period?

Yes, Applicants are allowed to change dates where appropriate for their fiscal year ending period.

32. Should I use character, word, or page limits for Part I, Mandatory Forms and for the FA or TA Application Narrative?

Please follow the stated word limits in the Guide to the Combined Application for FA or TA for “Organization Profile” and “Target Market Profile” in Part I, and page limits for the FA or TA Application Narrative.

33. How does the CDFI Fund define the “Primary Line of Business” in Question 5a of Part I, Mandatory Forms?

The CDFI Fund intends for Applicants to define what loan or investment activity constitutes the majority of their overall community and economic development lending activity.